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MERCHANT SHIPBUILDING

SHIPBUILDERS COUNCIL OF AMERICA

1110 VERMONT AVENUE, N.W. | WASHINGTON, D.C. 20005-3553

January 1, 1987 MERCHANT SHIPBUILDING REPORT

Vessels Under Construction or on Order - 1,000 Gross Tons and Over

	No. of Vessels	Gross Tons	Deadweight Tons	Price in Millions
Tanker	1	89,700	209,200	$125.0
Incinerator Ship	2	9,700	12,400	74.6
Containership	3	48,000	63,000	180.0
TOTALS	6	147,400	284,600	$379.6

NEW CONTRACTS

	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986
Jan	1	2	2	2	0	2	0	0	0	0	0
Feb	0	0	4	0	0	2	0	0	0	0	0
Mar	2	0	0	2	0	0	0	1	0	0	0
Apr	1	0	7	4	0	3	3	0	0	0	0
May	0	5	0	1	3	0	0	0	0	0	0
Jun	2	0	0	3	0	1	0	0	0	0	0
Jul	0	2	3	0	0	0	0	0	0	0	0
Aug	4	0	0	1	1	1	0	0	2	0	0
Sep	4	1	4	1	1	0	0	0	0	0	0
Oct	1	0	8	4	0	0	0	1	3	0	0
Nov	0	2	2	2	1	0	0	1	0	0	0
Dec	1	1	0	1	1	0	0	1	0	0	0
TOTALS	16	13	30	21	7	9	3	4	5	0	0
US	6	10	10	4	0	2	0	0	0	0	0

Name of Vessel	Contract Date	Type of Vessel	Gross Tons
BAY SHIPBUILDING CORPORATION, Sturgeon Bay, Wisconsin			
Hull No. 735	Oct. 84	Containership (D)	16,000 (L)
Hull No. 736	Oct. 84	Containership (D)	16,000 (L)
Hull No. 737	Oct. 84	Containership (D)	16,000 (L)
NATIONAL STEEL & SHIPBUILDING COMPANY, San Diego, California			
Hull No. 439	Aug. 84	Tanker (D)	89,700 (L)
TACOMA BOATBUILDING COMPANY, Tacoma, Washington			
Hull No. 433	Apr. 82	Incinerator Ship (DE)	4,850 (L)
Hull No. 434	Apr. 82	Incinerator Ship (DE)	4,850 (L)

UNDER CONSTRUCTION AS OF JANUARY 1, 1987

DWT	1/ Price Millions	Owner	Delivery Date
21,000	60.0	Sea-Land Corporation	4/87
21,000	60.0	Sea-Land Corporation	6/87
21,000	60.0	Sea-Land Corporation	9/87
300,000	125.0	Exxon Shipping Company	3/87
4,200	37.3	Apollo Company	N/A
4,200	37.3	Apollo Company	N/A

1/ Based on Published Estimates
D: Diesel Propulsion
DE: Diesel Electric Propulsion

ACTIVITIES 1986

NEW CONTRACTS

None

VESSELS LAUNCHED

Name	Date	Type	Gross Tons	DWT	Owner	Shipyard
ANCHORAGE	May 31	Containership	16,000	21,000	Sea-Land	Bay
VALDEZ	Jun 5	Tanker	89,700	209,200	Exxon	NASSCO
TACOMA	Sep 27	Containership	16,000	21,000	Sea-Land	Bay
LONG BEACH	Oct 23	Tanker	89,700	209,200	Exxon	NASSCO
KODIAK	Dec 20	Containership	16,000	21,000	Sea-Land	Bay

VESSELS DELIVERED

Name	Date	Type	Gross Tons	DWT	Owner	Shipyard
VALDEZ	Dec 11	Tanker	89,700	209,200	Exxon	NASSCO

DELIVERIES

	Actual									Est.
	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
Jan	0	1	0	0	2	0	1	0	0	0
Feb	1	2	1	1	0	3	0	0	0	0
Mar	2	1	0	1	1	2	0	0	0	1
Apr	0	2	1	1	0	1	0	0	0	1
May	4	3	1	4	2	3	0	1	0	0
Jun	2	3	2	2	3	1	1	1	0	1
Jul	1	1	3	3	1	0	1	0	0	0
Aug	2	2	3	1	0	2	2	0	0	0
Sep	2	0	3	5	3	0	0	0	0	1
Oct	2	0	2	0	2	1	0	0	0	0
Nov	0	2	4	1	0	1	0	0	0	0
Dec	3	4	3	3	3	1	0	1	1	0
TOTALS	19	21	23	22	17	15	5	3	1	4

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MERCHANT SHIPBUILDING

Shipbuilders Council of America ▪ *1110 Vermont Avenue, N.W., Washington, D.C. 20005-3553*

June 1, 1987 MERCHANT SHIPBUILDING REPORT

Vessels Under Construction or on Order - 1,000 Gross Tons and Over

	No. of Vessels	Gross Tons	Deadweight Tons	Price in Millions
Containership	3	48,000	63,000	180.0

NEW CONTRACTS

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
Jan	2	2	2	0	2	0	0	0	0	0	0
Feb	0	4	0	0	2	0	0	0	0	0	0
Mar	0	0	2	0	0	0	1	0	0	0	0
Apr	0	7	4	0	3	3	0	0	0	0	0
May	5	0	1	3	0	0	0	0	0	0	0
Jun	0	0	3	0	1	0	0	0	0	0	
Jul	2	3	0	0	0	0	0	0	0	0	
Aug	0	0	1	1	1	0	0	2	0	0	
Sep	1	4	1	1	0	0	0	0	0	0	
Oct	0	8	4	0	0	0	1	3	0	0	
Nov	2	2	2	1	0	0	1	0	0	0	
Dec	1	0	1	1	0	0	1	0	0	0	
TOTALS	13	30	21	7	9	3	4	5	0	0	0
CDS	10	10	4	0	2	0	0	0	0	0	0

Name of Vessel	Contract Date	Type of Vessel	Gross Tons
BAY SHIPBUILDING CORPORATION, Sturgeon Bay, Wisconsin			
Hull No. 735	Oct. 84	Containership (D)	16,000 (L)
Hull No. 736	Oct. 84	Containership (D)	16,000 (L)
Hull No. 737	Oct. 84	Containership (D)	16,000 (L)

UNDER CONSTRUCTION AS OF JUNE 1, 1987

DWT	1/ Price Millions	Owner	Delivery Date
21,000	60.0	Sea-Land Corporation	6/87
21,000	60.0	Sea-Land Corporation	8/87
21,000	60.0	Sea-Land Corporation	11/87

1/ Based on Published Estimates
(D) Diesel Propulsion

ACTIVITIES IN JANUARY - MAY 1987

NEW CONTRACTS

None

VESSELS LAUNCHED

None

VESSELS DELIVERED

Name	Date	Type	Gross Tons	DWT	Owner	Shipyard
LONG BEACH	Apr 2	Tanker	89,700	209,200	Exxon	NASSCO

DELIVERIES

	Actual									Est.
	1979	1980	1981	1982	1983	1984	1985	1986	1987	1987
Jan	1	0	0	2	0	1	0	0	0	
Feb	2	1	1	0	3	0	0	0	0	
Mar	1	0	1	1	2	0	0	0	0	
Apr	2	1	1	0	1	0	0	0	1	
May	3	1	4	2	3	0	1	0	0	
Jun	3	2	2	3	1	1	1	0		1
Jul	1	3	3	1	0	1	0	0		0
Aug	2	3	1	0	2	2	0	0		1
Sep	0	3	5	3	0	0	0	0		0
Oct	0	2	0	2	1	0	0	0		0
Nov	2	4	1	0	1	0	0	0		1
Dec	4	3	3	3	1	0	1	1		0
TOTALS	21	23	22	17	15	5	3	1	1	3

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MERCHANT SHIPBUILDING

Shipbuilders Council of America ▪ *1110 Vermont Avenue, N.W., Washington, D.C. 20005-3553*

September 1, 1987 MERCHANT SHIPBUILDING REPORT

Vessels Under Construction or on Order - 1,000 Gross Tons and Over

U.S. Private Shipyards

	No. of Vessels	Gross Tons	Deadweight Tons	Price in Millions
Containership	2	32,000	42,000	120.0

Vessels Under Construction or on Order - 2,000 Deadweight Tons and Over

Foreign Shipyards

	No. of Vessels	Total Tonnage
Tankers	250	13,218,616
Bulk Carriers	175	10,442,597
Cargo Vessels	130	820,067
Containership	88	1,986,775
Passenger/Combo	59	1,024,011
Car Carrier	34	1,114,200
Ro/Ro	33	251,312
Miscellaneous	153	917,989
TOTAL	922	29,775,567

LARGE SEAGOING OR INLAND MERCHANT VESSELS UNDER

Name of Vessel	Contract Date	Type of Vessel	Gross To
BAY SHIPBUILDING CORPORATION, Sturgeon Bay, Wisconsin			
Hull No. 736	Oct. 84	Containership	16,000 (
Hull No. 737	Oct. 84	Containership	16,000 (

LARGE SEAGOING OR INLAND MERCHANT VESSELS UNDER CONSTR

(Tons in T

Country	Total No. of Ships	Total Tons [d]	Tankers		Container-ships		Bul Carri
			No.	Tons	No.	Tons	No.
Japan	181[b]	8,406	48	3,492	8	324	58
Poland	98	1,051	5	203	9	152	11
Korea	88	6,254	53	4,395	2	77	20
West Germany	55[c]	737	6	30	6	114	9
Yugoslavia	51	2,024	30	1,558	3	69	6
Italy	50	1,495	13	216	12	217	7
China	37	725	7	324	8	113	2
Finland	36	402	11	27	-	-	-
Denmark	31	924	10	539	6	312	-
Spain	30	599	10	108	2	15	9
All Others	265	7,153	57	2,326	32	593	53
TOTALS	922	29,775	250	13,219	88	1,987	175

Source: The Motor Ship: Ships on Order, August 1987

a Based on Published Estimates
b 1 U.S.-flag vessel under construction
c 3 U.S.-flag vessels under construction
d Total tons may not be additive due to rounding.

NOTE: Tons listed for foreign countries are in deadweight except those denoted by "G" representing gross tons.

ONSTRUCTION IN THE U.S. AS OF SEPTEMBER 1, 1987

s	DWT	[a] Price Millions	Owner	Delivery Date
)	21,000	60.0	Sea-Land Corporation	9/87
)	21,000	60.0	Sea-Land Corporation	11/87

CTION IN MAJOR FOREIGN COUNTRIES AS OF JULY 1, 1987

ousands)

	TYPE OF VESSEL									
	Car Carriers		Cargo		Passenger/ Combo		Ro/Ro		Miscell- aneous	
rs Tons	No.	Tons	No.	Tons	No.	Tons	No.	Tons	No.	Tons
3,645	19	569G	32	261	6	64G	2	6	8	45
351	-	-	-	-	12	100G	8	59	53	186
1,306	9	426G	-	-	1	19	1	18G	2	13
399	-	-	22	75	7	106G	2	6	3	7
253	2	26	-	-	2	60G	-	-	8	58
786	2	37	-	-	8	162G	3	26G	5	52
86	2	56G	10	99	1	5	-	-	7	42
-	-	-	8	16	5	183G	-	-	12	176G
-	-	-	9	20	1	5	3	42	2	6G
447	-	-	1	11	-	-	3	5	5	13G
3,169	-	-	48	338	16	320G	11	89	48	319
0,442	34	1,114	130	820	59	1,024	33	251	153	918

U.S. NEW CONTRACTS

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
Jan	2	2	2	0	2	0	0	0	0	0	0
Feb	0	4	0	0	2	0	0	0	0	0	0
Mar	0	0	2	0	0	0	1	0	0	0	0
Apr	0	7	4	0	3	3	0	0	0	0	0
May	5	0	1	3	0	0	0	0	0	0	0
Jun	0	0	3	0	1	0	0	0	0	0	0
Jul	2	3	0	0	0	0	0	0	0	0	0
Aug	0	0	1	1	1	0	0	2	0	0	0
Sep	1	4	1	1	0	0	0	0	0	0	
Oct	0	8	4	0	0	0	1	3	0	0	
Nov	2	2	2	1	0	0	1	0	0	0	
Dec	1	0	1	1	0	0	1	0	0	0	
TOTALS	13	30	21	7	9	3	4	5	0	0	0
CDS	10	10	4	0	2	0	0	0	0	0	0

U.S. DELIVERIES

	Actual									Est.
	1979	1980	1981	1982	1983	1984	1985	1986	1987	1987
Jan	1	0	0	2	0	1	0	0	0	
Feb	2	1	1	0	3	0	0	0	0	
Mar	1	0	1	1	2	0	0	0	0	
Apr	2	1	1	0	1	0	0	0	1	
May	3	1	4	2	3	0	1	0	0	
Jun	3	2	2	3	1	1	1	0	0	
Jul	1	3	3	1	0	1	0	0	1	
Aug	2	3	1	0	2	2	0	0	0	
Sep	0	3	5	3	0	0	0	0		1
Oct	0	2	0	2	1	0	0	0		0
Nov	2	4	1	0	1	0	0	0		1
Dec	4	3	3	3	1	0	1	1		0
TOTALS	21	23	22	17	15	5	3	1	2	2

NOTE: The containership, ANCHORAGE, was delivered July 10 to Sea-Land Corporation from Bay Shipbuilding, Sturgeon Bay, Wisconsin.

A8900-5

MERCHANT SHIPBUILDING

Shipbuilders Council of America ▪ *1110 Vermont Avenue, N.W., Washington, D.C. 20005-3553*

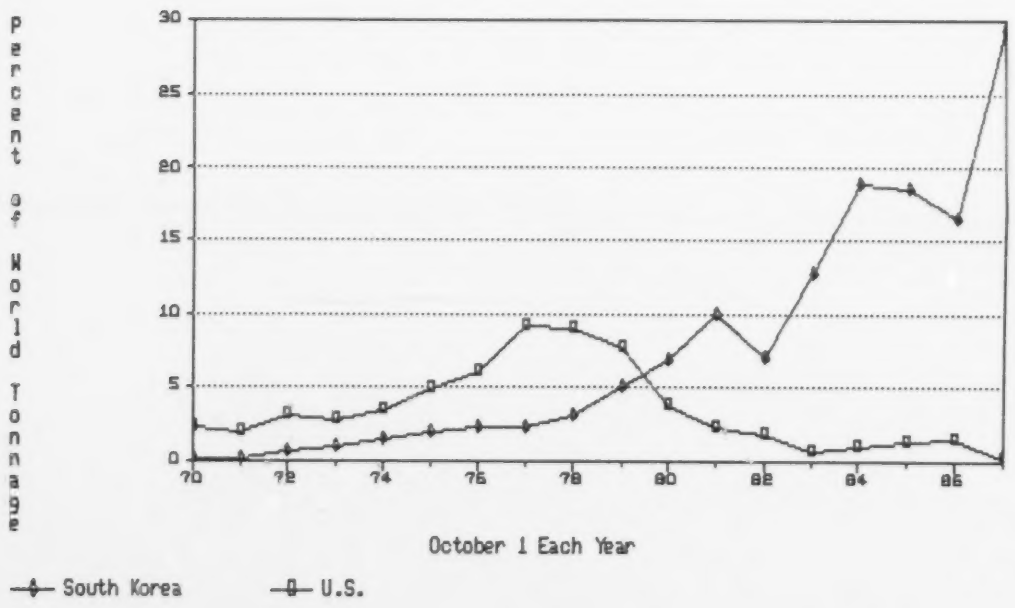
NOTE: This reprint replaces the previously issued report. The graphs that follow have been updated on our new computer system and are more legible; the data, however, is unchanged.

December 1, 1987 MERCHANT SHIPBUILDING REPORT

On November 9, 1987, Bay Shipbuilding Corporation delivered the containership KODIAK to Sea-Land Corporation. The orderbook for commercial ship construction is now zero for the first time in United States' maritime history.

This issue of the MERCHANT SHIPBUILDING REPORT focuses on one country where there is a plethora of commercial new construction. According to the October 8 issue of Fairplay, South Korea leads the world orderbook with 9,673,070 deadweight tons on order. The graph below, and those on page 4, depicts the inverse relationship between the U.S. and the South Korean orderbooks from 1970 to the present.

U.S. AND SOUTH KOREAN MERCHANT SHIPBUILDING ORDERBOOKS
AS A PERCENTAGE OF THE TOTAL WORLD TONNAGE



Sources: South Korean and World orderbook data: 1970-1986 Ships on Order, The Motor Ship. 1987 Fairplay, October 8, 1987
United States orderbook data: MERCHANT SHIPBUILDING REPORT

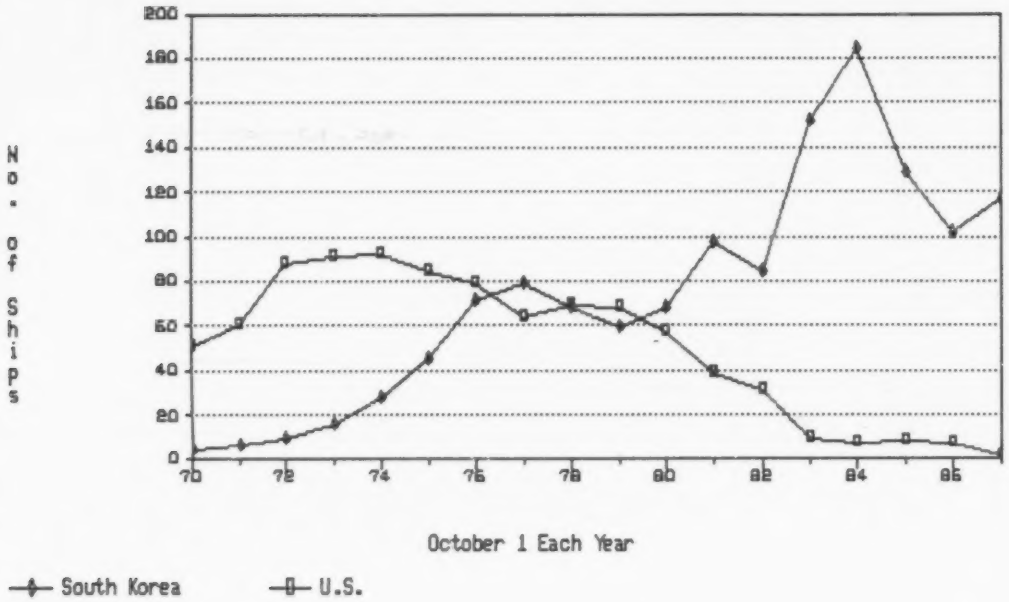
LARGE MERCHANT SHIPS UNDER CONSTRUCTION
OR ON ORDER IN SOUTH KOREAN SHIPYARDS
AS OF OCTOBER 1, 1987

Hull No.	Type of Vessel	Deadweight Tons	Owner	Delivery Date
Dae Dong Shipbuilding Company, Ltd., Busan				
--	Dry cargo ship	1,700	Stenersen A/S	--
Daewoo Shipbuilding and Heavy Machinery, Ltd., Kyungnam				
--	Crude oil carrier	254,000	World-Wide Shipping	1989
--	Crude oil carrier	145,000	Argonaut A/B	12/88
1029	Bulk carrier	64,000	Pernas	1987
1045	Bulk carrier	186,000	Pan Ocean Shipping	1987
1046	Bulk carrier	250,000	Pan Ocean Shipping	12/88
4403	Vehicle carrier	15,900	Leif Hoegh & Company	10/87
4404	Vehicle carrier	15,900	Uglands Rederi A/S	1/88
4406	Vehicle carrier	13,500	Pan Ocean Shipping Company	1988
4407	Vehicle carrier	13,500	Pan Ocean Shipping Company	1988
4408	Vehicle carrier	13,500	Pan Ocean Shipping Company	1988
4409	Vehicle carrier	13,500	Pan Ocean Shipping Company	1988
5016	Crude oil carrier	125,000	Ugland Shuttle Tanker	6/88
5017	Crude oil carrier	254,000	World-Wide Shipping	8/88
5018	Products tanker	40,000	Admanthos Shipping	4/88
5019	Crude oil carrier	145,000	Argonaut A/B	1988
5020	Crude oil carrier	145,000	Gotaas-Larsen	4/88
5021	Crude oil carrier	145,000	Gotaas-Larsen	5/88
5022	Crude oil carrier	145,000	Gotaas-Larsen	6/88
5023	Crude oil carrier	145,000	Gotaas-Larsen	8/88
5024	Crude oil carrier	135,000	Consolidated Maritime	6/88
5025	Products tanker	40,000	Admanthos Shipping	6/88
5026	Crude oil carrier	145,000	Gotaas-Larsen	1/89
5027	Crude oil carrier	245,000	World-Wide Shipping	1988
Dong Hae Shipbuilding Company Ltd., Ulsan				
8649	Reefer	6,500	Abbar Cold Store	3/88
8650	Reefer	6,500	Abbar Cold Store	6/88
8751	Container carrier	3,500	Bahamas Line	12/87
8752	Container carrier	3,500	Bahamas Line	3/88
Hyundai Heavy Industries Co., Ltd., Ulsan				
359	Bulk carrier	63,700	Suisse-Atlantique	1987
407	Ore/Bulk/Oil	63,370	Efploia Shipping Company	1987
425	Bulker	36,500	Alcoa Australia	3/88
431	Products tanker	38,000	Ceres Hellenic Shipping	1987
432	Products tanker	38,000	Ceres Hellenic Shipping	11/87
454	Crude oil carrier	103,000	Neptune Orient Lines	1988
455	Crude oil carrier	103,000	Neptune Orient Lines	1988
458	Products tanker	39,850	Neptune Orient Lines	3/88
459	Products tanker	39,850	Neptune Orient Lines	5/88
464	Container liner	19,900	Ivarans Rederi A/S	1987
465	Bulk carrier	186,000	Korea Line Corporation	4/88
466	Products tanker	39,500	Transpetrol Shipping	3/88
467	Products tanker	39,500	Transpetrol Shipping	5/88
468	Crude oil carrier	254,000	Petrofina	9/88
469	Crude oil carrier	254,000	Petrofina	12/88
473	Crude oil carrier	114,200	Teekay Shipping	1/88
474	Crude oil carrier	114,200	Teekay Shipping	1/88
475	Crude oil carrier	114,200	Teekay Shipping	4/88
476	Crude oil carrier	114,200	Teekay Shipping	4/88
480	Crude oil carrier	254,000	World-Wide Shipping	7/88
485	Crude oil carrier	254,000	Sabana Corporation	10/88
487	Crude oil carrier	114,000	Gulf Oil Trading Company	1988
488	Crude oil carrier	114,000	Gulf Oil Trading Company	1988
489	Crude oil carrier	114,000	Gulf Oil Trading Company	1988
490	Crude oil carrier	114,000	Gulf Oil Trading Company	1989
493	Crude oil carrier	254,000	Yukong Line	6/88
494	Crude oil carrier	254,000	Yukong Line	9/88

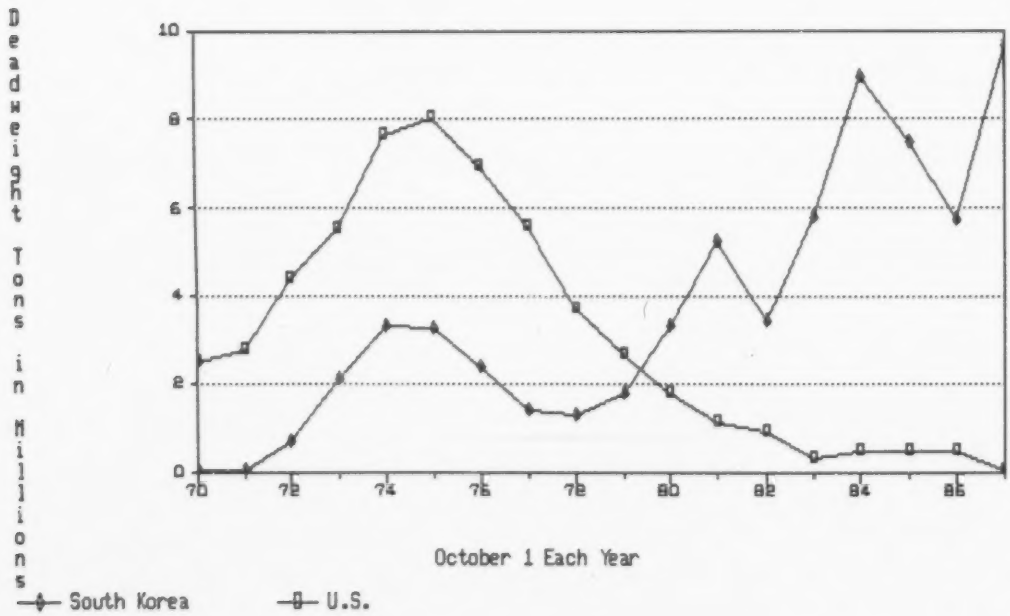
Hull No.	Type of Vessel	Deadweight Tons	Owner	Delivery Date
Hyundai Heavy Industries Co., Ltd., Ulsan (cont'd)				
495	Crude oil carrier	254,000	Yukong Line	1/89
496	Products tanker	39,500	Transpetrol Shipping	5/88
497	Products tanker	39,500	Transpetrol Shipping	9/88
498	Crude oil carrier	254,000	World-Wide Shipping	10/88
499	Crude oil carrier	254,000	World-Wide Shipping	2/89
602	Vehicle carrier	12,800	Hyundai Merchant Marine	1988
603	Vehicle carrier	12,800	Hyundai Merchant Marine	1988
604	Vehicle carrier	12,800	Hyundai Merchant Marine	1988
606	Crude oil carrier	254,000	A.P. Moller	2/89
607	Crude oil carrier	254,000	A.P. Moller	6/89
608	Products tanker	39,700	Maritime Overseas	2/88
609	Products tanker	39,700	Maritime Overseas	3/88
610	Products tanker	39,700	Maritime Overseas	1989
611	Products tanker	39,700	Maritime Overseas	1989
615	Products tanker	40,000	DS Torm	2/89
616	Products tanker	40,000	DS Torm	4/89
617	Container liner	43,600	Hyundai Merchant Marine	1988
618	Bulk carrier	63,000	Maritime Overseas	1989
619	Bulk carrier	63,000	Maritime Overseas	1989
620	Crude oil carrier	145,000	Maritime Overseas	1989
621	Crude oil carrier	145,000	Maritime Overseas	1989
P044	Bulk/gypsum carrier	19,000	U.S. Gypsum	1987
P045	Cement carrier	8,600	New Zealand Cement	1987
Inchon Engineering & Shipbuilding, Inchon				
130	Products tanker	9,600	Pemex	1987
131	Products tanker	9,600	Pemex	1987
150	Products tanker	14,300	Erik Thun A/B	9/88
151	Products tanker	14,300	Erik Thun A/B	12/88
Korea Shipbuilding and Engineering Corp., Seoul				
1042	LPG carrier	2,850	Yukong Line	12/87
2016	Chemical tanker	29,000	Malaysian Int. Shipping	3/88
2017	Chemical tanker	29,000	Malaysian Int. Shipping	10/88
2018	Chemical tanker	29,000	Malaysian Int. Shipping	12/88
2019	Chemical tanker	29,000	Malaysian Int. Shipping	3/89
2020	Products tanker	29,500	Essar Bulk Carriers	6/89
2021	Products tanker	29,500	Essar Bulk Carriers	9/89
2022	Products tanker	29,500	Essar Bulk Carriers	12/89
2023	Products tanker	29,500	Essar Bulk Carriers	3/90
3030	Bulk carrier	39,450	Pan Ocean Shipping	1987
3031	Products tanker	38,700	Lancaster Maritime	1987
3032	Products tanker	38,700	Lancaster Maritime	1/88
3033	Products tanker	38,700	Marine Management	2/88
3034	Products tanker	38,700	Marine Management	4/88
3035	Products tanker	39,900	Eletson Maritime	6/88
3036	Products tanker	39,900	Eletson Maritime	9/88
3037	Products tanker	39,900	Eletson Maritime	12/88
3038	Products tanker	39,900	Eletson Maritime	3/89
Samsung Shipbuilding and Heavy Industries Co., Ltd., Seoul				
1054	Bulk carrier	186,000	Korea Shipping Corporation	12/87
1055	Container liner	41,900	Compagnie Generale Maritime	7/88
1056	Products tanker	35,000	Kuwait Oil Tanker Company	7,88
1057	Products tanker	35,000	Kuwait Oil Tanker Company	10/88
1058	Products tanker	35,000	Kuwait Oil Tanker Company	12/88
1059	Products tanker	35,000	Kuwait Oil Tanker Company	3/89
1060	Products tanker	120,000	Kuwait Oil Tanker Company	9/88
1061	Products tanker	120,000	Kuwait Oil Tanker Company	12/88
1062	Container liner	41,400	Korea Shipping Corporation	12/88
1063	Container liner	41,400	Korea Shipping Corporation	2/89
	TOTAL 117 Ships	9,673,070		

Source: Fairplay, October 8, 1987

U.S. AND SOUTH KOREAN MERCHANT SHIPBUILDING ORDERBOOKS



U.S. AND SOUTH KOREAN TOTAL TONNAGE OF MERCHANT SHIPBUILDING ORDERBOOKS
(tons in millions)



Sources: South Korean orderbook data: 1970-1986 Ships on Order,The Motor Ship 1987 Fairplay, October 8, 1987
United States orderbook data: MERCHANT SHIPBUILDING REPORT